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facsimile transmittal

To: Mr. Paul Dudek

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Securities and Exchange Commission

From: Debbie Vargo

Date: 02/17/03

Saskatchewan Wheat Pool

306-569-4859

Re: Exemption No: 82-5037

Pages: 4

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Exemption #: 82-5037

February 17, 2003

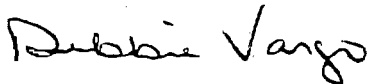
Attn: Paul Dudek  
Securities and Exchange Commission  
450 5<sup>th</sup> Street N. W.  
Washington, D.C. 20549  
Phone: 202-942-8088  
Fax: 202-942-9624


**Saskatchewan Wheat Pool**  
**Exemption No: 82-5037**  
**Pursuant to Rule 12g3-2(b)**

Dear Sir or Madam:

Pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934, as amended, attached is a copy of a news release dated February 14, regarding the Pool Delegates supporting the corporate governance changes. This was filed with the Toronto Stock Exchange and provincial securities commissions.

Yours very truly,



 Colleen Vancha, Director  
Investor Relations and Communications

Copy to: Susan Engel, General Counsel and Corporate Secretary  
Michael McCord, Executive Vice President, Finance & Chief Financial Officer

Attachment

**Saskatchewan Wheat Pool****For Immediate Release**

Date: February 14, 2003

Regina, Saskatchewan

Listed: TSX

Symbol: SWP.B

SEC Exemption #: 82-5037

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**POOL DELEGATES SUPPORT CORPORATE GOVERNANCE CHANGES**

Delegates at the Saskatchewan Wheat Pool's Annual Meeting today approved amendments to the company's bylaws to allow the election of four Independent Directors to the Pool's 12-member Board.

The change allows the company to move forward on closing the consensual debt restructuring arrangements negotiated with its banks and bondholders earlier this month. It also enhances the Pool's corporate governance structure, bringing it more in line with Toronto Stock Exchange recommendations on Board composition.

"The Independent Directors will bring financial expertise and diverse business experience to the Board table," Pool President Marvin Wiens said. "We are enhancing our ability to provide competent, responsible governance going forward, while preserving our co-operative structure and our heritage since Delegate Directors will continue to hold the majority of seats."

Independent Directors cannot have a recent material business relationship with the company and must be independent of management and not related to a delegate, director or officer of the company. Independent Directors will be selected based on the background, skills and competencies they bring to the Board, with a view to providing the necessary financial expertise and business background.

The initial slate of four Independent Directors will be selected by the Pool's Board of Directors and approved by financial and legal advisors to an ad hoc group of bondholders that the Pool negotiated with during its recent restructuring talks. The Independent Directors must be in place within 60 days of the close of the restructuring deal (which will occur no later than March 15, 2003).

Subsequent slates of Independent Directors will be selected by a Nominating Committee of the Board and, subject to Board approval, presented for election by the delegates at each Annual Meeting.

Delegate Directors will continue to be elected in the usual fashion. The Pool's members elect delegates in subdistricts. All of the delegates within a district then choose, from among their number, a Director to sit on the Board.

"The new process actually gives delegates more input into the selection of directors," Wiens noted. "They used to elect just one director to represent their district; now they will elect that Delegate Director, and have a role in electing four Independent Directors as well."

Saskatchewan Wheat Pool is a publicly traded agribusiness co-operative headquartered in Regina, Saskatchewan. Anchored by a prairie-wide grain handling and agri-products marketing network, the Pool channels prairie production to end-use markets in North America and around the world. These operations are complemented by value-added businesses and strategic alliances, which allow the Pool to leverage its pivotal position between prairie farmers and destination customers. The Pool's Class B shares are listed on the Toronto Stock Exchange under the symbol SWP.B.

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SEC Exemption #: 82-5037

For more information:

**Dawn Blaus**  
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Saskatchewan Wheat Pool